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The Manager

Market Announcements Office
Australia Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Electronic Lodgement

Attached is an announcement for release to the market.

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ASX Release

A2B is pleased to announce that it has entered into a Memorandum of Understanding ("MOU") with Addenbrooke Pty Ltd ("Addenbrooke") to facilitate a proposed land swap of two properties owned by the respective parties that share a boundary in Alexandria, Sydney. This proposal will provide substantial operating benefits, cost reductions, rental income and material value recognition for A2B while delivering a purpose-built facility that positions the business for transition to electric and alternate fuel vehicles in addition to being in a prime position to deploy and maintain an effective fleet of autonomous vehicles to service both city and airport traffic.

Key commercial terms of the proposed land swap include:

- 'Bourke Road': A2B will become the owner of land currently owned by Addenbrooke entities at 20 – 24 Bourke Road, Alexandria. On this site, Addenbrooke will be responsible for funding and developing a newly constructed, fit-for-purpose, 9 storey commercial office building which will have a net lettable area of 9,634 sqm; and
- 'O'Riordan Street': Addenbrooke will become the owner of the land currently owned by A2B at 9 -13 O'Riordan Street, Alexandria. A2B will continue to operate on its current O'Riordan Street site while the construction of the new building at Bourke Road is completed.

Anticipated Timeline:

- MoU signed November 2021
- Transaction Documents Finalised May 2022
- Construction of new premises complete 2024/25

Value Uplift:

On completion, the new building on Bourke Road will have an estimated value of $135,000,000. This compares favourably to the $57,000,000 valuation attributed to the company's existing O'Riordan Street site by an independent valuer in August 2021 (on an "as is" basis).

The new building at Bourke Road is intended to house A2B's Sydney based staff with excess space to be leased to third-party commercial tenants. Rental income for the surplus office space is anticipated to be $3m pa and, under the MOU, is guaranteed for the first two years. The new building will be constructed in a flexible format to support a mobility business such as 13cabs. Initially this is expected to include facilities for drivers and EV charging stations, and ultimately will include facilities for autonomous vehicles.

Strategic Rationale:

A2B recognises the valuable nature of its land and property assets and has been examining options to optimise value without compromising any future strategic or operational impacts to the business.

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When implemented the proposed land swap will enable A2B to:

- Generate rental income from excess office space to A2B's needs - anticipated at ~$3m pa (guaranteed for the first two years)
- Realise value upside in its ownership of the land at O'Riordan Street
- Retain 100% freehold interest in our headquarters
- Maintain a seamless operation at its current location which is strategically important to A2B given its proximity to both the Sydney CBD and Sydney Kingsford Smith Airport, its frequent patronage by industry participants given A2B's 25+ year operating history on the site and the proximity to Green Square station and local emerging technology focus
- Make strategic developments to facilitate space for electric charging stations within and around its premises which provides differentiation against competitors
- Retain the right to receive financial compensation for the compulsory acquisition of the corner of the O'Riordan Street site.

About A2B Australia

A2B Australia Limited is an ASX listed Company with a leading position in mobility and payment technologies and in personal transport. A2B's dispatch technology is deployed globally and our expertise in payments is embraced by retailers and the taxi industry throughout Australia. A2B is home to brands including EFT Solutions, Mobile Technologies International, Spotto, 13cabs, Cabcharge, Silver Service, and Champ. In support of Professional Drivers and their Passengers we provide class leading and cutting edge technology to 96% of Australia's 22,000 taxis as well as to personal transport fleets in 50 cities throughout Canada, USA, Europe and New Zealand. Our 13cabs taxi network is the largest in Australia. We believe in the importance of accessible, dependable and equitable transport in the community and are building the team, technology and brands to support its delivery.

About Addenbrooke

Founded in 1992, Addenbrooke is an Australian based private development company. Addenbrooke prides itself on true originality in the creation, design and seamless execution of projects. Since its inception, Addenbrooke has developed some of Sydney's most prestigious properties spanning over 3,500 apartments, 520 hotel rooms, 4 large format retail precincts, 3 marina developments and over 42,000sqm of commercial office space. Some of these projects include: Observatory Tower; Goldsbrough Mort Building; The Rex; The Excelsior; Sydney Park Village; Rose Bay and Point Piper Marina; Augusta; Shangri-La Hotel and Marina Cairns. Addenbrooke's Chairman, Denis O'Neil founded Hymix concrete, the largest private quarrying, transport and concrete business in Australia. This was later sold to Pioneer, now Hanson. Shortly after Denis focused his attention on property development, establishing Addenbrooke Pty Ltd in 1992 and undertaking his first project in Bondi Beach, Sydney. Addenbrooke's legacy has been carried on today by the expertise of his three son's Ned, Jake and Toby O'Neil whose vision is to set a new benchmark for specialist craftsmanship and ground-breaking design.